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13 August 2021

\$600 million package to help Queensland businesses

**Joint media release with
The Hon Cameron Dick
Treasurer of Queensland**

The Commonwealth and Queensland Governments have reached a 50/50 funding agreement that will see the value of the Queensland COVID-19 Business Support Grants rise from \$260 million to \$600 million.

As part of the package additional support for businesses that have had a decline in turnover of more than 30 per cent will include:

- A \$1,000 one-off grant to non-employing sole traders across Queensland that have had a decline in turnover of more than 30 per cent.
- Payroll-based support for all businesses across Queensland, that have had a decline in turnover of more than 30 per cent.
 - A \$5,000 one-off, top-up grant to small business with payroll of less than \$1.3 million
 - A \$10,000 one-off, top-up grant to medium sized business with payroll between \$1.3 million and \$10 million
 - A \$25,000 one-off, top-up grant to large sized tourism and hospitality focused businesses only with payroll of greater than \$10 million.

Federal Treasurer Josh Frydenberg said this new business support package recognises that the impact of lockdowns is felt right across Australia.

“The Morrison Government recognises the impact that lockdowns across the country are having on businesses in Queensland,” Treasurer Frydenberg said.

“This package will help to keep businesses in business and Queenslanders in jobs and builds on the almost \$30 billion in economic support the Morrison Government has provided Queensland households and businesses during the pandemic.”

“As we have done so throughout this crisis, we will continue to work with the Palaszczuk Government to ensure the Queensland economy continues to recover from the impact of COVID-19.”

Queensland Treasurer and Minister for Investment Cameron Dick said the agreement would boost support, not just for businesses that have been affected by recent lockdowns, but by those that continue to suffer because of lockdowns in other jurisdictions.

“We know that across Queensland, the lack of international and interstate visitors is affecting businesses every day, especially those in tourism and hospitality,” Treasurer Dick said.

“This dollar-for-dollar agreement with the Federal Government will see Queensland’s contribution rise to \$300 million and vastly increase the scope of support available to businesses right across the state.”

“From Monday 16 August, our \$5000 COVID-19 Business Support Grants program will be open to businesses across Queensland, but this agreement with the Federal Government is in addition to that and means that we will be able to extend our support even further.”

“It comes on top of the nearly \$70 million in additional support and benefits for Queensland tourism and hospitality businesses that I announced earlier this week.”

“I want to thank Federal Treasurer Josh Frydenberg for his rapid response to the evolving impact that COVID-19 is having on businesses right across Queensland.”

Full details about the program can be accessed on the Business Queensland website (<http://www.business.qld.gov.au/supportgrants>)

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